

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1835 be amended to read as follows:

1 Page 32, delete lines 5 through 18, begin a new paragraph and
2 insert:

3 **"(b) The commission shall deposit any initial licensing fees**
4 **collected under this section as follows:**

5 **(1) The first one hundred million dollars (\$100,000,000) into**
6 **the property tax replacement fund for homestead credits as**
7 **provided in subsection (c).**

8 **(2) After making the deposit specified in subdivision (1), one**
9 **hundred million dollars (\$100,000,000) into the state general**
10 **fund.**

11 **(3) After making the deposits specified in subdivisions (1) and**
12 **(2), the lesser of the following into the state general fund for**
13 **the use described in subsection (d):**

14 **(A) The amount remaining after making the deposits**
15 **specified in subdivisions (1) and (2).**

16 **(B) The total of the accrued payment delay balances**
17 **described in subsection (d).**

18 **(4) If the accrued payment delay balances described in**
19 **subsection (d) are eliminated by the amount deposited under**
20 **subdivision (3), any amount remaining after making the**
21 **deposits specified in subdivisions (1), (2), and (3) shall be**
22 **deposited into the Indiana life sciences fund established by**
23 **IC 5-28-28-6."**

24 Page 32, between lines 33 and 34, begin a new paragraph and insert:

25 **"(d) The budget agency shall use the money specified in**
26 **subsection (b)(3) to reduce and, if sufficient, eliminate the following**
27 **accrued payment delay balances according to a schedule**
28 **determined by the budget agency:**

29 **(1) The most recently accrued property tax replacement**
30 **credit and homestead credit payment balance, as determined**
31 **by the budget agency. In calculating the property tax**

1 replacement credit and homestead credit payment balance,
2 the budget agency shall consider only the accrued payment
3 delays resulting from the statutory change to IC 6-1.1-21-10
4 that was made by P.L.192-2002(ss), SECTION 43, to move the
5 May distribution to July (as that change was amended by
6 P.L.159-2006).

7 (2) The accrued payment delay balances to state educational
8 institutions (as defined in IC 20-12-0.5-1), the Indiana higher
9 education telecommunication system, and the Indiana
10 commission for higher education that were created because of
11 the distribution of eleven-twelfths (11/12) of the budgeted
12 amount in the state fiscal year ending June 30, 2002, and a
13 continuation of the practice of delayed payments in
14 subsequent state fiscal years through the state fiscal year
15 ending June 30, 2005.".

(Reference is to EHB 1835 as printed March 22, 2007.)

Senator JACKMAN